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**MGM Energy Corp.**  
Calgary, Alberta  
April 7, 2008



**NEWS RELEASE:**                   **MGM ENERGY CORP.**  
**Langley E-07 Discovery**

Calgary, Alberta – MGM Energy Corp. (“MGM Energy”) announced today the results of the final well drilled in its 2007-2008 winter program, Langley E-07, in the Mackenzie Delta.

The primary target was encountered as expected, consisting of 7.5 metres of natural gas pay with 28% porosity in the middle Taglu formation. The well tested at restricted flow rates of 13 mmcf/d on a 2” choke. MGM Energy will evaluate the well logging and testing information to estimate the size of the discovery and expects, based on the production tests, that the discovery will support a Significant Discovery License.

“We are pleased to have made this discovery”, said Henry Sykes, President of MGM Energy. “The geoscience work that we undertook last year has confirmed that prospects like Langley E-07 can be observed from additional geophysical processing and interpretation. This should result in increased success rates in future drilling programs in this area.” The Langley E-07 well is located approximately 15 km southeast of the existing Chevron/BP Langley discovery. It is currently expected that the new discovery would be developed as a satellite to the existing Langley field, improving the economics of the development.

MGM Energy has now successfully completed the minimum exploratory drilling program of 5 wells under the Chevron/BP Farmout Agreement and remains the operator under the agreement. In addition, MGM Energy is pleased to announce that it has recently concluded its seismic programs in the Mackenzie Delta and the Central Mackenzie Valley. All equipment will be moved off of the drilling and seismic locations prior to the closing of the ice roads.

MGM Energy is a Calgary-based Canadian oil and gas exploration and development company with operations in Northern Canada. MGM Energy’s common shares are listed on Toronto Stock Exchange under the symbol “MGX”.

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